



Territory Resources Limited

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25 June 2008

Manager Announcements
Company Announcements Office
ASX Limited
Level 4
20 Bridge Street
SYDNEY NSW 2000

Dear Sir/Madam

Resignation of Chairman and new Board appointments

Attached is a Media Release in regard to the above.

Yours sincerely

Patrick McCole
Company Secretary



An Australian Resources Group

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ASX / MEDIA RELEASE

25 June 2008

Resignation of Chairman and new Board appointments

Iron ore exporter Territory Resources (ASX: TTY) advises of a number of changes to its Board, following the resignation of Chairman Michael Kiernan.

Mr Kiernan has advised the Territory Board of his decision to resign, effective 24 June 2008, due to his desire to reduce his workload and focus his efforts on Monarch Gold.

Territory is pleased to advise that Andrew Simpson, previously Deputy Chairman of Territory Resources, has accepted the role of Chairman.

Mr Simpson was appointed to the Deputy position in May. He is a senior marketing executive with more than 30 years experience in international marketing and distribution of minerals and metals. He has strong business associations in Asia, the Middle East, North America and Europe.

Territory is also pleased to announce that Richard Elman, founder and CEO of global supply chain manager Noble Group (SGX: NOBL), will also join the Board as a non-executive director. Mr Elman has more than 40 years of experience in the physical commodities trading industry. As CEO of Noble, he is responsible for a global commodity business with more than 100 offices in over 40 countries and more than 4,000 customers.

Mr Elman has nominated Noble Group Vice Chairman, Harry Banga as his alternate on the Territory Board.

Mr Simpson said Territory Resources was well positioned to continue its growth.

"Territory Resources has done the hard yards to get the flagship Frances Creek project up and running, and today it is one of only a handful of Australian iron ore exporters," Mr Simpson said.

"We are focussed on continuing to increase our production and shipping program at Frances Creek and capturing the immediate benefits of the strong iron ore prices for our shareholders, while also working to expand the resource base to drive longer term value."

"On behalf of the Board and staff at Territory, I would like to thank Michael for his contribution to the Company. He has played a key part in taking Territory into the ranks of iron ore producer and exporter," Mr Simpson said.

"Territory has a strong and competent Board and management team place, which has been bolstered with the addition of the global commodity and market experience of Mr Elman," Mr Simpson said.

For further information, please contact:

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About Noble Group

Noble Group (SGX: NOBL) is a market leader in managing the global supply chain of agricultural, industrial and energy products. The company operates from over 100 offices in more than 40 countries, serving more than 4000 customers. Noble manages a diversified portfolio of essential raw materials, integrating the sourcing, marketing, processing, financing and transportation.

Noble owns coal and iron ore mines, grain crushing facilities, sugar and ethanol plants, vessels, ports and other infrastructure to ensure high quality products are delivered in the most efficient and timely manner to its customers. The company has more than 125 ships on charter at any given time. For the 2007 financial year, the Company managed more than 128 million tonnes of product, with revenues of more than US\$23 billion.

Noble Group owns 70% of Crawley Resources Limited, which holds a 27% shareholding in Territory Resources.

Visit www.thisisnoble.com

About Territory Resources

The Company is producing and shipping iron ore from its 100% owned Frances Creek haematite project, located near Pine Creek in the Northern Territory.

The current mine plan is scheduled to produce at an annualized mining rate of 2mtpa by mid 2008, which is expected to increase to 2.5mtpa by the end of 2008 and 3mtpa by June 2009.

The project has significant infrastructure benefits, being located within 15km from the Alice Springs to Darwin rail line and 190km south of the refurbished Darwin Port – Australia's closest to China. Marketing of Territory's ore is being undertaken by the Hong Kong based Noble Group Limited via a life-of-mine marketing agreement.

Territory Resources is building an Australian Resources Group with strategic investments in commodities such as mineral sands and gold, specifically through a 27% stake in Matilda Minerals, a 65% stake in Olympia Resources, and a 19% investment in Monarch Gold Mining Company.

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